

## KENT COUNTY COUNCIL

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### PENSION BOARD

MINUTES of a meeting of the Pension Board held in the Swale 1, Sessions House, County Hall, Maidstone on Wednesday, 29 July 2015.

PRESENT: Miss S J Carey (Chairman), Ms A Kilpatrick, Mr J Parsons and Mr D Smyth

ALSO PRESENT: Ms S Lysaght

IN ATTENDANCE: Ms A Mings (Treasury & Investments Manager), Mr A Saul (Democratic Services Officer) and Mr N Vickers (Head of Financial Services)

### UNRESTRICTED ITEMS

#### 1. Chairman (Item 1)

(1) Miss Carey opened the inaugural meeting of the Pension Board. She explained that in accordance with the process for the Pension Board agreed by the County Council, the Chairman must be a Kent County Council Elected Member.

(2) RESOLVED that Miss Carey's appointment as Chairman of the Board be endorsed.

#### 2. Introduction to the Pension Board - presentation by the Head of Financial Services (Item 2)

(1) Nick Vickers, explained that a meeting of the Pension Board would be arranged when the full membership was established. He then gave a presentation which detailed the following:

- i. The background of the Local Government pension Scheme (LGPS) and its recent history;
- ii. The membership and role of the Superannuation Fund Committee;
- iii. The role of the Pension Board and the reason for its establishment.

(2) In response to questions from members Mr Vickers gave the following information:

- i. That should a substitute who would be attending the committee would also receive the agenda.
- ii. Subsequent meetings of the Pension Board would be held in Sessions House.

(3) RESOLVED that the presentation be noted.

### **3. Position Statement**

*(Item 3)*

(1) Mr Vickers introduced the report which gave an interim position statement on the progress with establishing the Board and other issues to be addressed.

(2) He explained that KCC would have both elected members and officers having seats on the Pension Board and that the officers had yet to be confirmed. The opportunity had been advertised to KCC employees through KNet and there had been many responses.

(3) He also informed the committee that KCC had written to the CEOs of the 12 districts and Medway to confirm their representatives and were still waiting for a valid nomination from Kent Active Retirement Fellowship (KARF).

(4) In response to comments made and questions raised by members Mr Vickers gave the following information:

- i. The meeting was expected to be held 2 or 3 times a year;
- ii. That it would not need to follow each meeting of the Superannuation Fund Committee;
- iii. That he would be observing the progress of other local authorities establishing their Pension Board.

(5) RESOLVED that the position statement and its attached appendices be noted.